NRI response to Liberalised Economic Policies

1241. MISS SAROJ KHAPARDE: Will the PRIME MINISTER be pleased to state:

(a) to what extent the NRIs have responded to the liberalised economic policies of the Government during the last one year stating (i) the number (with nature) of the NRI proposals, (ii) the investment involved and (iii) the proposals approved by the Government since the announcement of the new industrial policy;

(b) whether the NRIs have made certain suggestions or laid some conditions to raise funds from them;

(c) if so, what are the details thereof; and

(d) the extent to which Government have accepted or propose to accept their suggestions/conditions?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRI P. J. KURIEN): (a) to (b) Since the announcement of the new industrial policy on 24-7-91, till 30-4-92, the Special Approval Committee (Non-Resident Indians) has accorded approvals to 67 NRI proposals for issue of Letters of Intent, Foreign Collaboration approvals and Capital Goods imports, involving a total fixed capital investment of Rs. 26555.65 lakhs. The proposals cover setting up of Printing Press, manufacture of Beer, Computer etc.

Disinvestment in Public Sector Undertakings

1242. SHRI ASHIS SEN: Will the PRIME MINISTER be pleased to state:

(a) whether Government have recently made disinvestments in Public Sector Undertakings;

(b) if so, the names of the buyers to whom shares have been sold and in case these are State owned/controlled institutions/agencies, the authorities which have approved it and the Government authority which gave clearance for the purchases; and

(c) whether the sale/purchase were in the basis of offers by the Public Sector Undertakings or bids by the buyers?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRI P. K. THUNGON): (a) Yes, Sir.

(b) List of buyers of the shares is given in the statement enclosed. (*See* below). These buyers are public sector Financial/Investment Institutions. These Financial Institutions purchased the public enterprise shares based on their own management decisions.

(c) Sales of shares were on the basis of bids by the buyers.

Statement

List of Buyers of Shares of Public Enterprises

1. Unit Trust of India
2. Canbank Mutual Fund
3. General Insurance Corporation
4. Life Insurance Corporation
5. LIC Mutual Fund
6. PNB Mutual Fund
7. SBI Mutual Fund
8. SBI Capital Markets
9. Indian Bank Mutual Fund
10. Bank of Baroda
11. Allahabad Bank
12. Corporation Bank
13. Canbank Financial Services
14. BOI Mutual Fund

Sale of Holdings in Central Public Sector Undertakings

1243. SHRI ASHIS SEN: Will the PRIME MINISTER be pleased to state:

(a) whether Government have sold its holdings in Central Public Sector Undertakings;

(b) if so, the names of the undertakings in which disinvestment have been made, the extent of disinvestment in each undertaking, the price at which the respective

shares have been sold, the procedure followed for fixing the price and the authority which approved the pricing;

(c) whether Government propose to make further disinvestments in these Public Sector Undertakings; and

(d) if so, the extent of proposed disinvestment in each unit and value thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRI P. K. THUNGON): (a) Yes, Sir.

(b) List of enterprises with the percentage of disinvestment is given in the statement attached. (*See.* below). Shares of these undertakings were auctioned in the form of bundles to Financial/Investment Institutions, Mutual Funds & Merchant Banks in the Public Sector. The evaluation of shares of each undertaking was done on the basis of bundles and in accordance with the parameters ond guidelines of the controller of capital issues.

(c) and (d) 1992-93 Budget provides for further disinvestments of public sector shares. Shri Krishnamurthy Committee, which has been constituted by the Government, would be working out the details in this matter.

Statement

Sl. No.	Name of the PSE.	%age disinvestment to Government Holdings
1	2	3
1	Hindustan Petroleum Corpn. Ltd.	20.00
2	Indian Railway Constn. Co. Ltd.	0.27
3	Minerals & Metals Trading Corpn.	0.67
4	Bharat Petroleum Corpn. Ltd.	20.00
5	Bharat Earthmovers Ltd.	20.00
6	Videsh Sanchar Nigarm Ltd.	20.00
7	State Trading Corpn.	7.98
8	Bharat Heavy Electricals Ltd.	20.00
9	Shipping Corpn. of India	20.00
10	Indian Petrochemicals Corpn. Ltd.	20.00
11	HMT Ltd.	5.43
12	Dredging Corpn. of India	1.44
13	Bharat Electronics Ltd.	20.00
14	Cochin Refineries Ltd.	10.01
15	Indian Telephone Industries	20.00
16	Andrew Yule	13.57
17	Hindustan Organic Chemicals Ltd.	20.00
18	Hindustan Cables Ltd.	3.64
19	Madras Refineries Ltd.	20.00
20	Mahanagar Telephone Nigam Ltd.	20.00
21	Rashtriya chemicals & Fertilizers Ltd.	5.64
22	Steel Authority of India Ltd.	5.00
23	Neyveli Lignite Corp.	5.00
24	National Aluminum Co. Ltd.	2.72
25	Hindustan Zinc Ltd.	20.00
26	Bongaigaon Refineries & PetrochemicalsLtd.	20.00
27	National Fertilizers Ltd.	2.28
28	Fertilizers & Chemicals (Travancore) Ltd.	1.54
29	Hindustan Photofilm Mfg. Co. Ltd.	16.05
30	CMC Ltd.	16.69

Hire Purchase Scheme of NSIC

1244. SHRIMATI PRATIBHA SINGH:
SHRI ASHOK NATH VERMA:

Will the PRIME MINISTER be pleased to refer to the answer to Unstarred Question 2413 given in the Rajya Sabha on 12th March, 1992 and state:

(a) whether it is a fact that in the Hire Purchase Scheme of National Small Industries Corporation (NSIC), the parties are require to pay earnest money deposit upto 30 per cent of the value of Machinery and equipment whereas under Equipment Leasing Scheme 100 per cent financial assistance or parties have to pay only three months